

BANK STATEMENT

Gains in Gold Offset by Losses in Other Cash Reserves

Ratio Up Again.

Special Despatch to THE NEW YORK HERALD
Washington, D. C., May 25.

Continued gains of gold, offset in part by losses of other cash reserves and further reductions in deposit and note liabilities, are indicated by the Federal Reserve Board's weekly bank statement, issued to-day. The banks' reserve ratio shows a further rise for the week from 58.8 to 57.6 per cent.

Holdings of paper secured by United States Government obligations increased by \$19,100,000, those of other discounted paper by \$6,600,000, and those of acceptance purchased in open market by \$3,400,000. Pittman certificates fell to \$1,500,000, while other certificates on hand declined \$2,100,000 because of the redemption by the Treasury of special certificates held by the Reserve banks to cover advances to the Government. In consequence, total earning assets show a further decline of \$3,600,000, or on May 25 stood at \$2,343,100,000, compared with \$2,346,700,000 on May 23 of last year.

Of the total holdings of \$794,000,000 of securities secured by Government obligations, \$518,800,000, or 65.1 per cent, were secured by Liberty and other United States bonds, \$223,700,000, or 28.2 per cent, by Treasury notes and \$51,500,000, or 6.5 per cent, by Treasury certificates, compared with \$511,100,000, or 64.4 per cent, on May 23 of last year.

Gold and gold certificates	May 25, 1921.	May 18, 1921.	May 28, 1920.
Gold	474,532.00	454,105.00	424,452.00
Gold certificates	111,300.00	111,300.00	111,300.00
Gold with foreign agencies	111,300.00	111,300.00	111,300.00
Total gold held by banks	\$794,132.00	\$776,705.00	\$747,052.00
Gold with Federal Reserve agents	\$1,500,000.00	\$1,478,400.00	\$1,112,600.00
Gold in circulation	13,200,000.00	13,200,000.00	13,200,000.00
Total gold reserves	\$2,343,132.00	\$2,255,105.00	\$1,969,652.00
Legal tender notes, silver, etc.	116,235,000.00	117,200,000.00	119,393,000.00
Total reserves	\$2,459,367.00	\$2,372,305.00	\$2,189,052.00
Liabilities:			
Secured by U. S. Government obligations	\$793,331.00	\$771,800.00	\$717,062.00
Secured by other U. S. Government obligations	1,070,505.00	1,067,600.00	1,061,400.00
Secured by other U. S. Government obligations	87,128.00	81,067.00	81,000.00
Total bills on hand	\$1,950,964.00	\$1,920,467.00	\$1,859,462.00
U. S. Government bonds	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
U. S. Treasury notes	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
U. S. certificates of indebtedness	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
U. S. year certificates (Pittman act)	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
All other	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
Total earning assets	\$2,343,100.00	\$2,343,100.00	\$2,343,100.00
Bank premises	\$2,343,100.00	\$2,343,100.00	\$2,343,100.00
Redemption fund against F. R. B. notes	\$2,343,100.00	\$2,343,100.00	\$2,343,100.00
Uncollected items	\$2,343,100.00	\$2,343,100.00	\$2,343,100.00
All other resources	\$2,343,100.00	\$2,343,100.00	\$2,343,100.00
Total resources	\$5,797,000.00	\$5,797,000.00	\$5,797,000.00
Capital paid in	\$102,173.00	\$102,173.00	\$102,173.00
Reserve for Government franchise tax	\$1,371.00	\$1,371.00	\$1,371.00
Deposits:			
Government	\$5,797,000.00	\$5,797,000.00	\$5,797,000.00
Member banks—Reserve account	\$5,797,000.00	\$5,797,000.00	\$5,797,000.00
All other	\$5,797,000.00	\$5,797,000.00	\$5,797,000.00
Totals	\$1,706,960.00	\$1,716,402.00	\$1,680,380.00
F. R. notes in circulation—net liability	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
Deferred availability items	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
Uncollected items	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
All other liabilities	\$2,374,000.00	\$2,374,000.00	\$2,374,000.00
Total liabilities	\$5,797,000.00	\$5,797,000.00	\$5,797,000.00
Ratio of total reserves to deposit and F. R. note liabilities combined	57.6%	58.8%	42.7%
Ratio of gold reserves to deposit and F. R. note liabilities combined	57.6%	58.8%	42.7%
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UNITED STATES TREASURY STATEMENT

Special Despatch to THE NEW YORK HERALD
Washington, D. C., May 25.

Revenue receipts and expenditures as at close of business May 24, 1921.	This period ending May 24, 1921.	Corresponding period ending May 24, 1920.
Receipts ordinary:		
Taxes	\$1,209,764.00	\$1,209,764.00
Internal revenue:		
Excise	\$7,815,167.00	\$7,815,167.00
Miscellaneous	\$1,845,564.00	\$1,845,564.00
Total ordinary	\$10,870,495.00	\$10,870,495.00
Excess of ordinary receipts over ordinary disbursements	\$11,751,876.00	\$11,751,876.00
Balance to credit of Treasury	\$11,751,876.00	\$11,751,876.00
Receipts and disbursements for June reaching the Treasury in July are included.		

SHIP OWNERS VOTE AGAINST DAVIS PLAN

Secretary's Latest Effort to End Marine Strike Results Again in Failure.

The American Steamship Owners Association adopted yesterday a declaration which is in effect a rejection of the latest compromise proposals made by Secretary of Labor Davis as a possible means of ending the marine strike. A sub-committee of the association's executive committee will hand the declaration to Secretaries Davis and Hoover and Admiral Benson in Washington at 10:30 o'clock this morning.

Details of the declaration were made public by W. L. Marvin, vice-president and general manager of the association, said that as it was addressed to Secretary Davis in reply to his suggestion recently made that the association's endorsement until it reached him. It was adopted unanimously at a general meeting of the association at 11 Broadway. In the absence of the president, H. H. Raymond, who is in the country, T. Warden of the Tide Water Oil Company was chairman of the meeting.

The owners have not yielded an inch since the beginning of the strike, twenty-seven days ago. On the contrary, they have added to the stipulations made at that time an agreement among themselves not to sign any agreement with the striking union. It is understood that in the declaration adopted yesterday they reaffirm their insistence upon a 15 per cent wage reduction and the elimination of overtime. Secretary Davis apparently hoped that the owners might be willing to offer something in the way of overtime to compensate partly for the wage cut, but this has been bowed out.

The strike committee of the unions will be in Washington to hear the ship owners' answer and to take part in further conferences if any are held. A majority of the union leaders felt that Secretary Davis' proposals were agreeable to the ship owners, should be accepted by the workers. Rejection by the owners seems to put the controversy back where it started, with the owners refusing to budge on the issue in which ships are moving and the unions girding themselves for a more intensive fight.

The owners will call on Secretary Davis to-day, in addition to Messrs. Raymond and Marvin. Arthur J. McCarthy, manager, American Lines, International Mercantile Marine; J. D. Tomlinson, vice-president, American Steamship Company; F. C. Gibson, operating manager, Muncie Lines, and Robert F. Hand, assistant manager, marine department, Standard Oil Company, will also be present.

"The conference to-morrow will be the merest formality," said a statement from the joint committee of the marine engineers union. "It will be followed by a fight to a finish. The advantage lies with the engineers owing to the fact that there are not enough engineers to take the strikers' places. Of course the

120,000 NORWEGIAN UNIONISTS STRIKE

By the Associated Press.

CHRISTIANIA, Norway, May 25.—The steamship engineers and sailors, who have been striking for a fortnight in protest against the attempt to cut wages 33 per cent, will be joined to-night by 120,000 union laborers, it was announced by union leaders here to-day. Regular coastal traffic has been crippled, but private boats, which are not bound by the strike, are handling the mail, passenger and merchandise traffic satisfactorily.

As all the union laborers with the exception of the railway men are ceasing work to-night, the government has been forced to make arrangements to meet any emergency. The army and navy have been mobilized for the maintenance of order. It has been declared here that the Bolsheviks were urging a general strike for revolutionary purposes.

FOREIGN BANK STATEMENTS

LONDON, May 25.—The Bank of England's weekly statement shows the following changes:

agreeable to the ship owners, should be accepted by the workers. Rejection by the workers would mean a strike of several years' back where it started, with the owners professing satisfaction with the way in which ships are moving and the union fighting themselves for a more intensive fight.

The owners who will call on Secretary Davis to-day are, in addition to the American Line, the United Fruit Co., J. McCarthy, manager, American Line; International Mercantile Marine; J. D. Toddlin, vice-president, American Line; J. D. Toddlin, vice-president

Naval Orders

Special Despatch to THE NEW YORK HERALD
Washington, D. C., May 25.

These naval orders were issued by the Navy Department to-day:

1. The Secretary of the Navy is directed to call on Secretary Davis to-day, in addition to Messrs. Raymond and Marvin. Arthur J. McCarthy, manager, American Lines, International Mercantile Marine; J. D. Tomlinson, vice-president, American Steamship Company; F. C. Gibson, operating manager, Muncie Lines, and Robert F. Hand, assistant manager, marine department, Standard Oil Company, will also be present.

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